

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
LEHMAN BROTHERS HOLDINGS INC., et al.	:	Case No. 08-13555 (JMP)
	:	Jointly Administered
Debtors	:	
-----X		

In re	:	Chapter 11
LEHMAN BROTHERS HOLDINGS INC.	:	Case No. 08-13555 (JMP)
	:	
Debtor	:	
-----X		

**NOTICE OF TRANSFER OF CLAIM
PURSUANT TO RULE 3001(e)(2)**

A CLAIM HAS BEEN FILED IN THIS CASE (Lehman Brothers Holdings Inc., Debtor, Case No. 08-13555) or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001(e)(2), Fed. R. Bankr. P., of the transfer, other than for security, of the claim referenced in this evidence and notice.

Stone Lion Portfolio L.P.

ZAIS Opportunity Master
Fund, Ltd. (f/k/a ZAIS CDO
Master Fund, Ltd.)

Name of Transferee

Name of Transferor

Proof of Claim Amount

Proof of Claim No.

\$60,880,651.69 as filed;
\$53,000,000.00 of which transferred
to Stone Lion Portfolio L.P.

33663, 66108 (amending
Proof of Claim No. 33663)

You are hereby requested to make all future payments and distributions, and to give all notices and other communications, in respect of the Claim to the Transferee at the address below.

TRANSFEE: Stone Lion Portfolio L.P.
Address: Claudia Borg
Stone Lion Capital Partners L.P.
461 Fifth Avenue, 14th Floor
New York, New York 10017
Phone: 212 843-1225
Fax: 203 552-8651
Email: claudia.borg@tudor.com

I declare under penalty of perjury that the information provided in this evidence and notice is true and correct to the best of my knowledge and belief.

Stone Lion Portfolio L.P.

By: Stone Lion GP L.P., Its: General Partner

By: Stone Lion Capital Partners L.P.,
Investment Manager

By: SL Capital Partners LLC, Its: General
Partner

By: Tudor Investment Corporation,
Managing Member

By: 

Name:

Claudia L. Borg

Title:

Vice President

Date: 1/21, 2010

Penalty for making a false statement: fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 & 3571.

EVIDENCE OF TRANSFER OF CLAIM

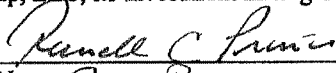
TO: THE DEBTOR AND THE BANKRUPTCY COURT

For value received, the adequacy and sufficiency of which are hereby acknowledged, ZAIS Opportunity Master Fund, Ltd. (f/k/a ZAIS CDO Master Fund, Ltd.) ("Seller") hereby unconditionally and irrevocably sells, transfers and assigns to Stone Lion Portfolio L.P. ("Purchaser"), solely to the extent of \$53,000,000.00, all of its right, title, interest, claims and causes of action in and to, or arising under or in connection with, its claim (as such term is defined in Section 101(5) of the U.S. Bankruptcy Code) against Lehman Brothers Holdings Inc. ("LBHI") (the "Debtor"), the debtor in Case No. 08-13555 (JMP) pending in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), under the guaranty by the Debtor of that certain ISDA Master Agreement dated as of October 8, 2004, to which Seller and Lehman Brothers Special Financing Inc. ("LBSF") are party (the "ISDA Master Agreement"), under which ISDA Master Agreement LBHI is a Credit Support Provider to LBSF, and any transaction under the ISDA Master Agreement, and the relevant portion of any and all proofs of claim, including claim No. 33663 filed by Seller with the Bankruptcy Court in respect of the foregoing claim (the foregoing, collectively, the "Claim").

Seller hereby waives any objection to the transfer of the Claim to Purchaser on the books and records of the Debtor and the Bankruptcy Court, and hereby waives to the fullest extent permitted by law any notice or right to a hearing as may be imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law. Seller acknowledges and understands, and hereby stipulates, that an order of the Bankruptcy Court may be entered without further notice to Seller transferring to Purchaser the foregoing Claim, recognizing Purchaser as the sole owner and holder of the Claim, and directing that all payments or distributions of money or property in respect of the Claim be delivered or made to Purchaser.

IN WITNESS WHEREOF, this EVIDENCE OF TRANSFER OF CLAIM is executed this 19th day of January 2010.

ZAIS OPPORTUNITY MASTER FUND, LTD. (f/k/a
ZAIS CDO Opportunity Master Fund, Ltd.), by ZAIS
Group, LLC, its investment manager

By: 
Name: Russell Pina
Title: General Counsel

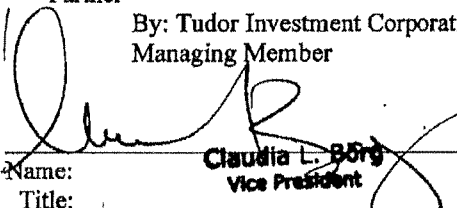
STONE LION PORTFOLIO L.P.

By: Stone Lion GP L.P., Its: General Partner

By: Stone Lion Capital Partners L.P., Investment
Manager

By: SL Capital Partners LLC, Its: General
Partner

By: Tudor Investment Corporation,
Managing Member

By: 
Name: Claudia L. Borg
Title: Vice President